



Raymond | REALTY
Go Beyond

INVESTOR PRESENTATION

JUNE 2025

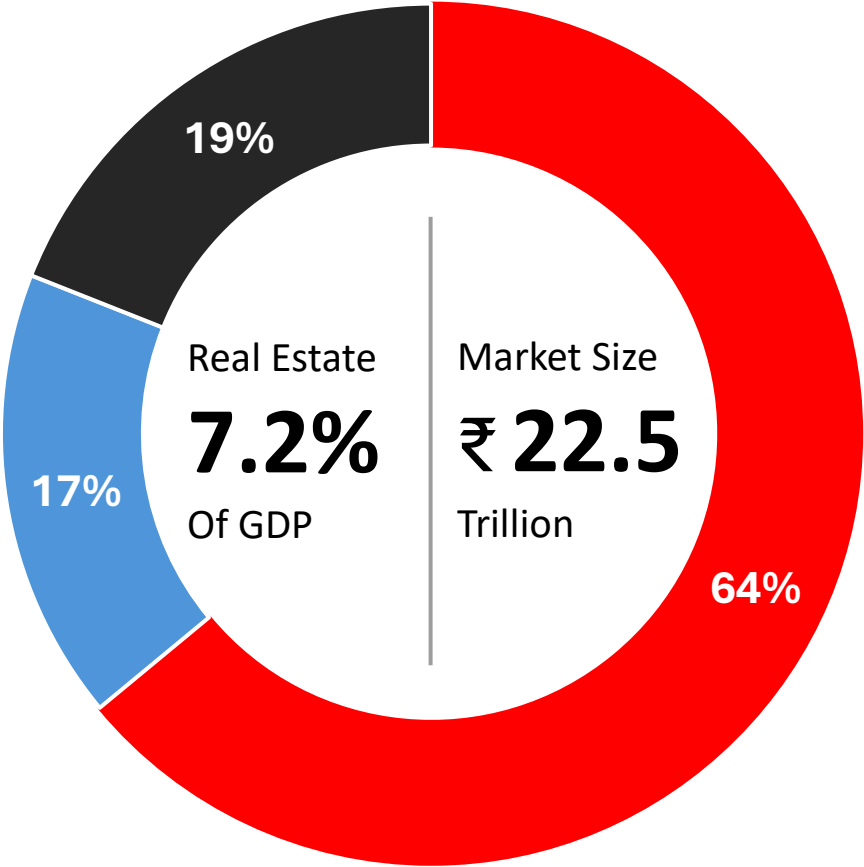
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Industry Overview

India's Real Estate Market Size

■ Primary Residential ■ Primary Commercial ■ Resale



Primary Residential market is the larger portion with value of ~ ₹ 14 trillion

Top 10 Cities Sales

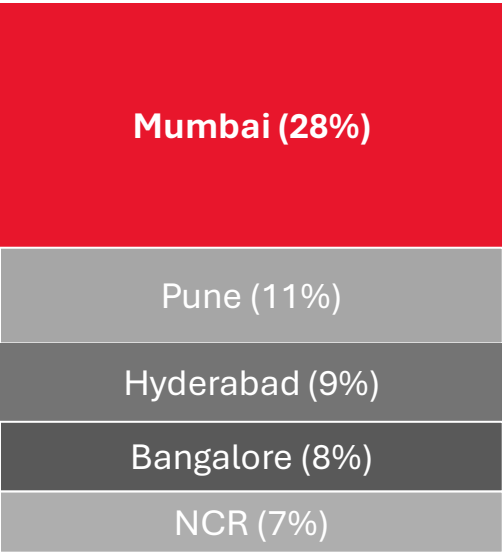
Annual Sales
~700,000
Unit

YoY* ▲23%

Sales Value
₹ 7.5
Trillion

YoY* ▲43%

MAJOR CITIES & % SHARE OF SALES VALUE



Mumbai : Primary market sales value is ~ ₹ 2 Trillion

Top Listed Players - Mumbai

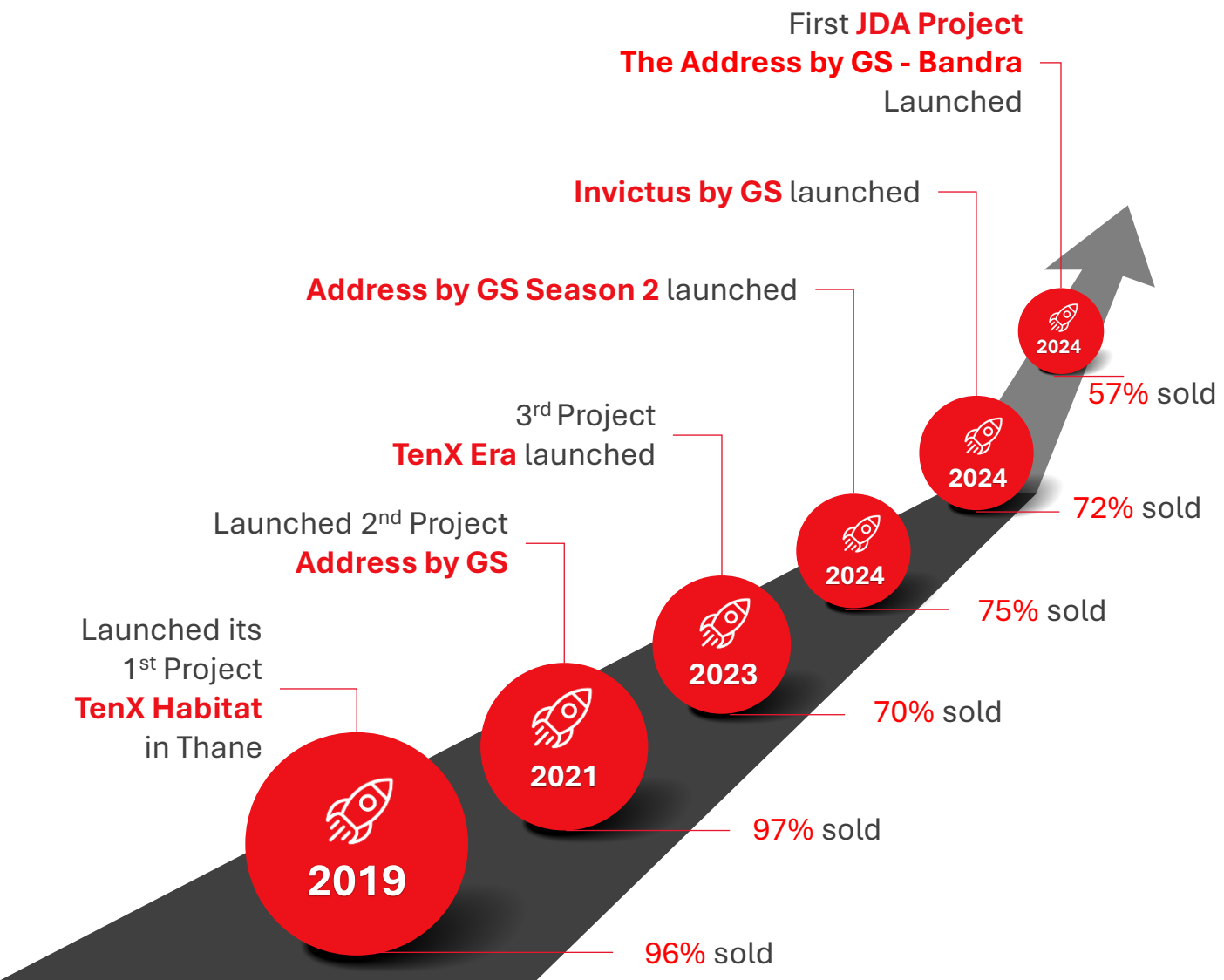
In ₹ billion (FY 25)

	Revenue	Pre-Sales* (approx.)
Lodha	138	140
Prestige Estates	73	50
Oberoi Realty	53	50
Godrej Properties	49	80
Raymond Realty	23	23
Rustomjee	20	30
Mahindra Lifespaces	4	10
Sunteck Realty	8	25

* For Mumbai region

Business Overview

Raymond Realty: Our Journey and Growth

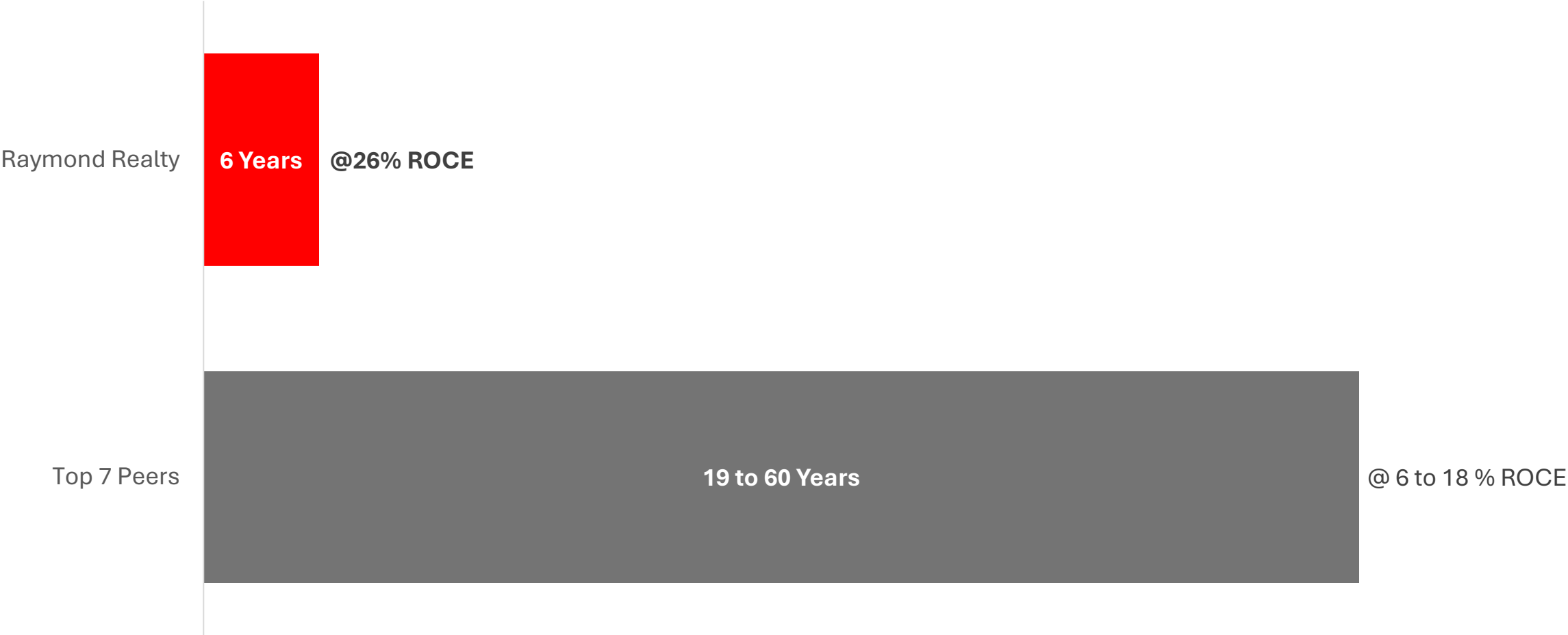


FINANCIAL GROWTH (FY2020 & FY2025)

	FY2020 (1 ONGOING PROJECT)	FY2025 (6 ONGOING PROJECTS)	Growth
Booking Value	₹7 bn	₹23 bn	3x
Revenue	₹2 bn	₹23 bn	11x
EBITDA	₹0.13 bn	₹4 bn	30x

Fast Growth with Good Return

Years to 20 Billion Topline & ROCE Achieved*



Portfolio Overview

Brand Portfolio: Creating Product Brands in a Commoditized Industry



ASPIRATIONAL

TENX



PREMIUM

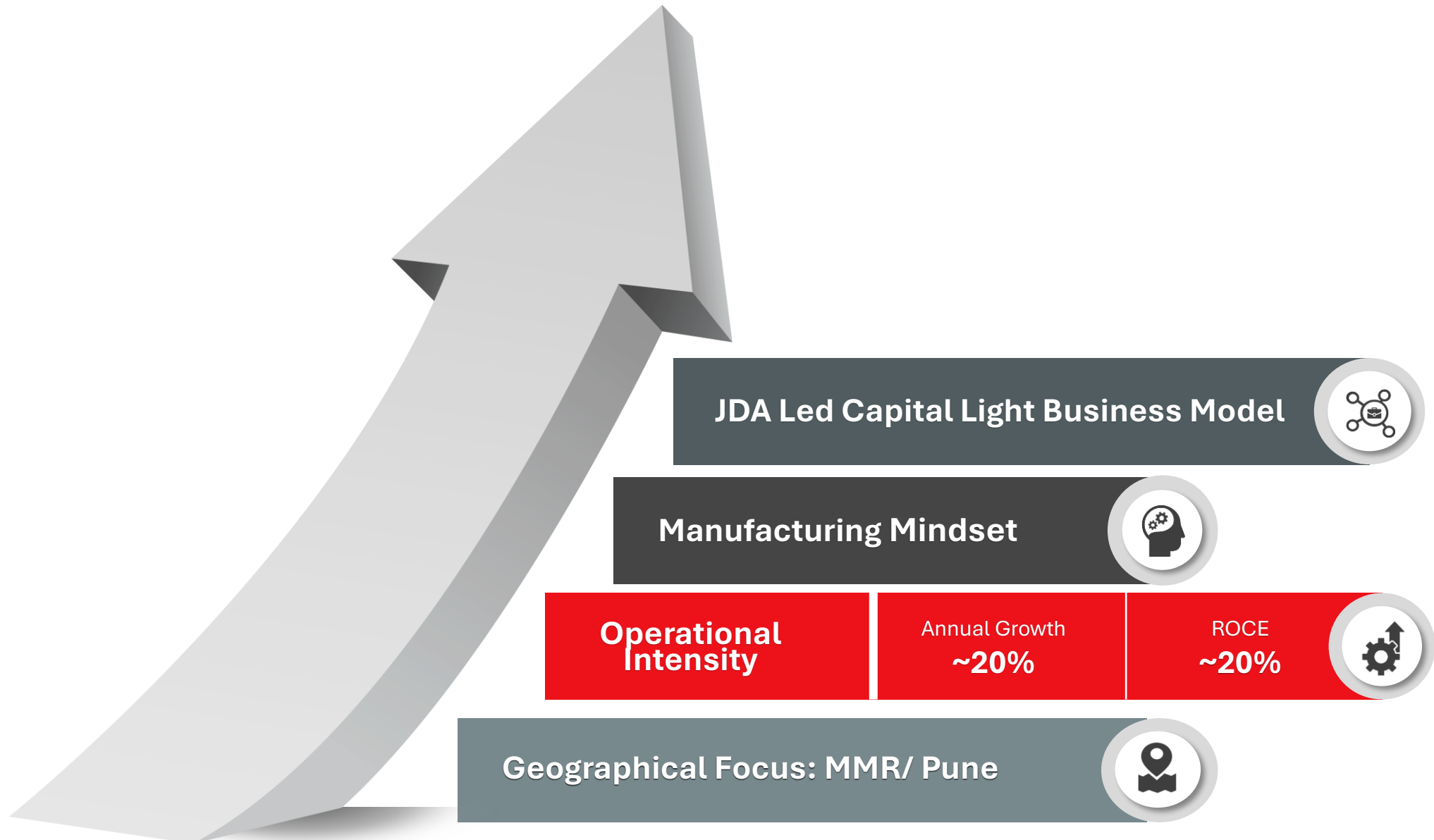
THE ADDRESS
BY
GS



LUXURY

INVICTUS
MONOGRAM RESIDENCES
— BY —
GS

Approach to Business



Leading the Market: Key Achievements & Enablers



Amongst **Top 10**
Listed Developers in Country



Portfolio in **Aspirational**
to Premium Segment



Strong **Promoter**
Commitment



Amongst **Top 5**
Listed Developers in MMR*



Delivered 5 Towers **years**
Ahead of RERA Timeline



Strong
Execution Team



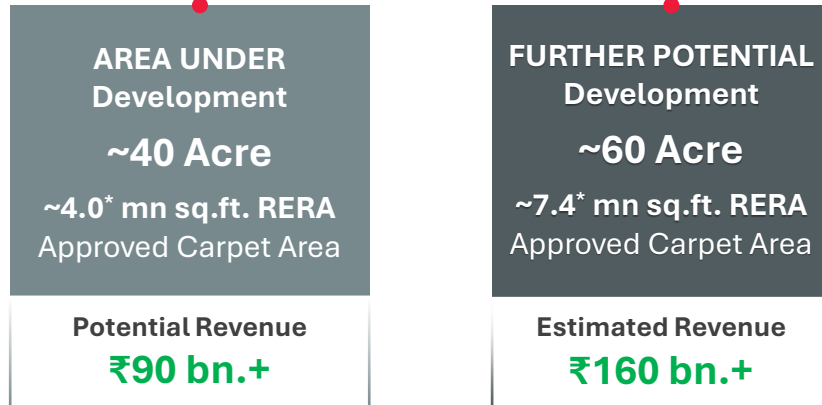
Every 3rd House Sold in
Thane is by Raymond Realty



Net Debt free

Shape & Size of the Current Portfolio

OWN LAND (~100 Acre)

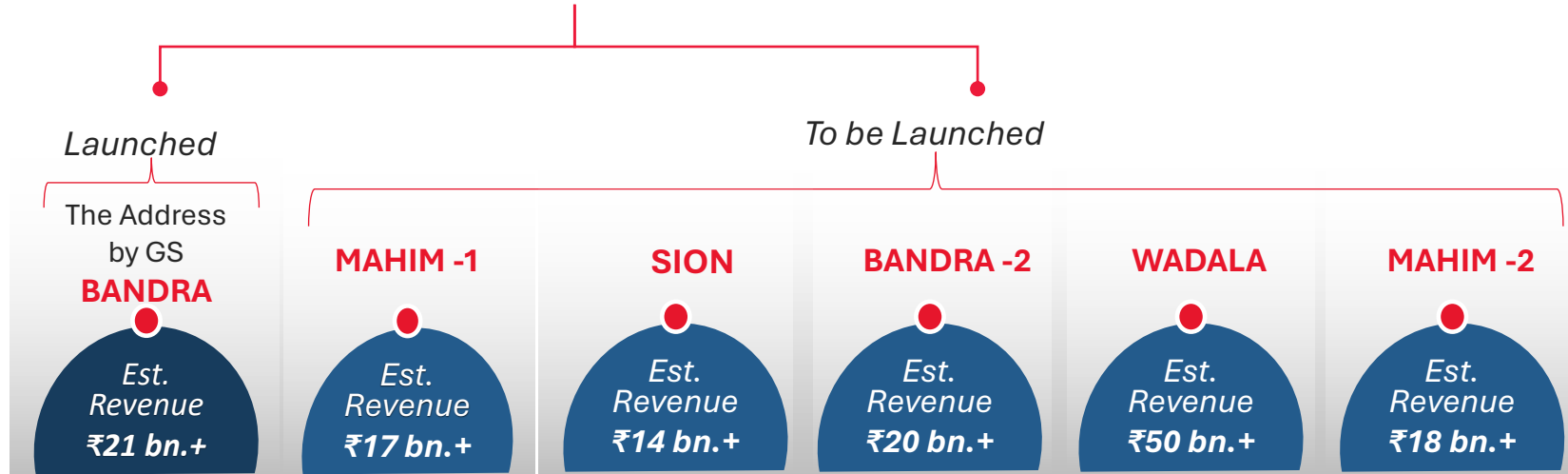


Potential Revenue from Own Land (Thane)

₹250 bn.+

JDA LED BUSINESS MODEL

Asset Light Expansion ₹140 bn.+



Total Gross Development Value >>> ~₹400 Billion

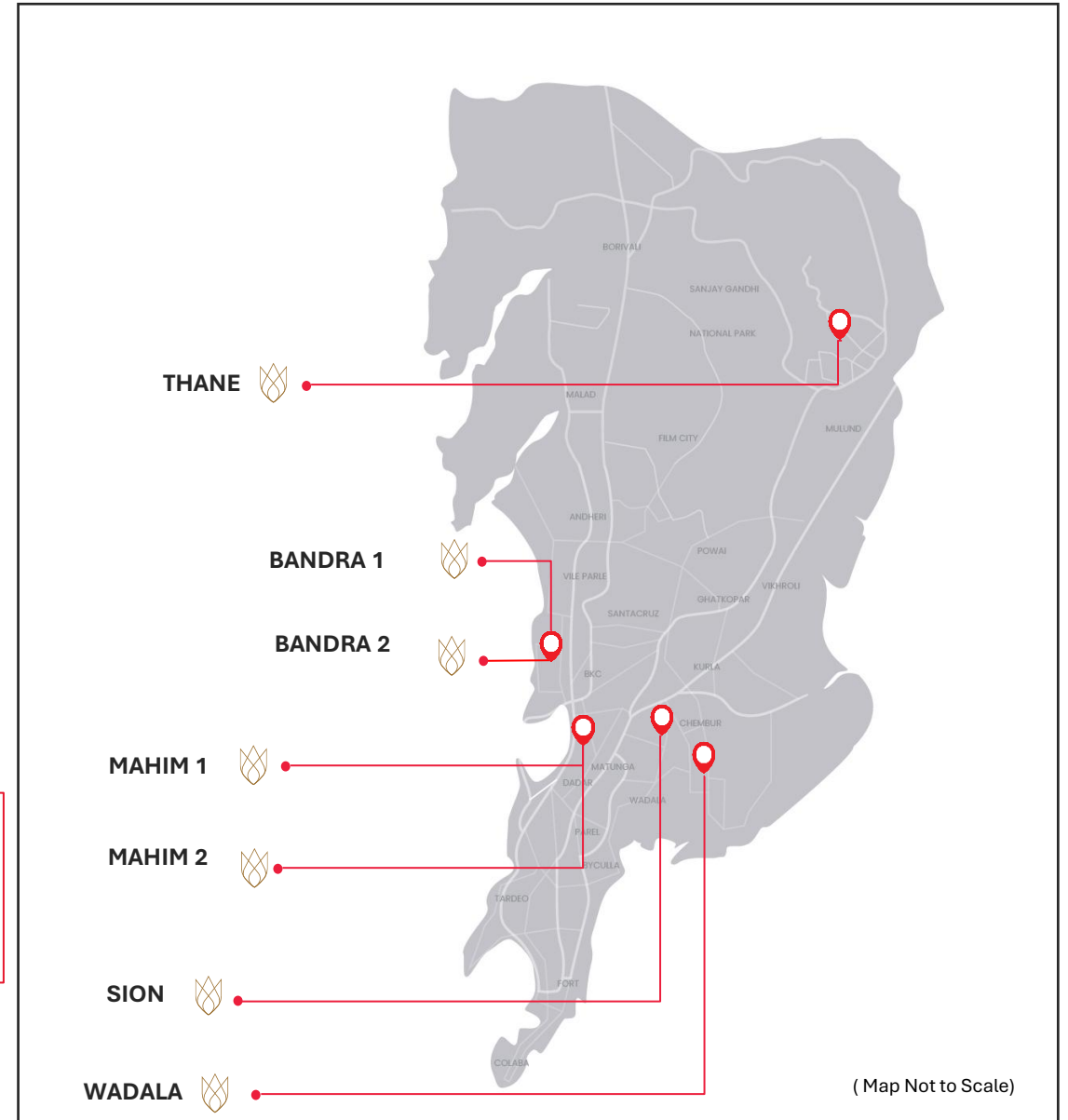
Additional JDA Projects are Under Evaluation

Future Project Trajectory

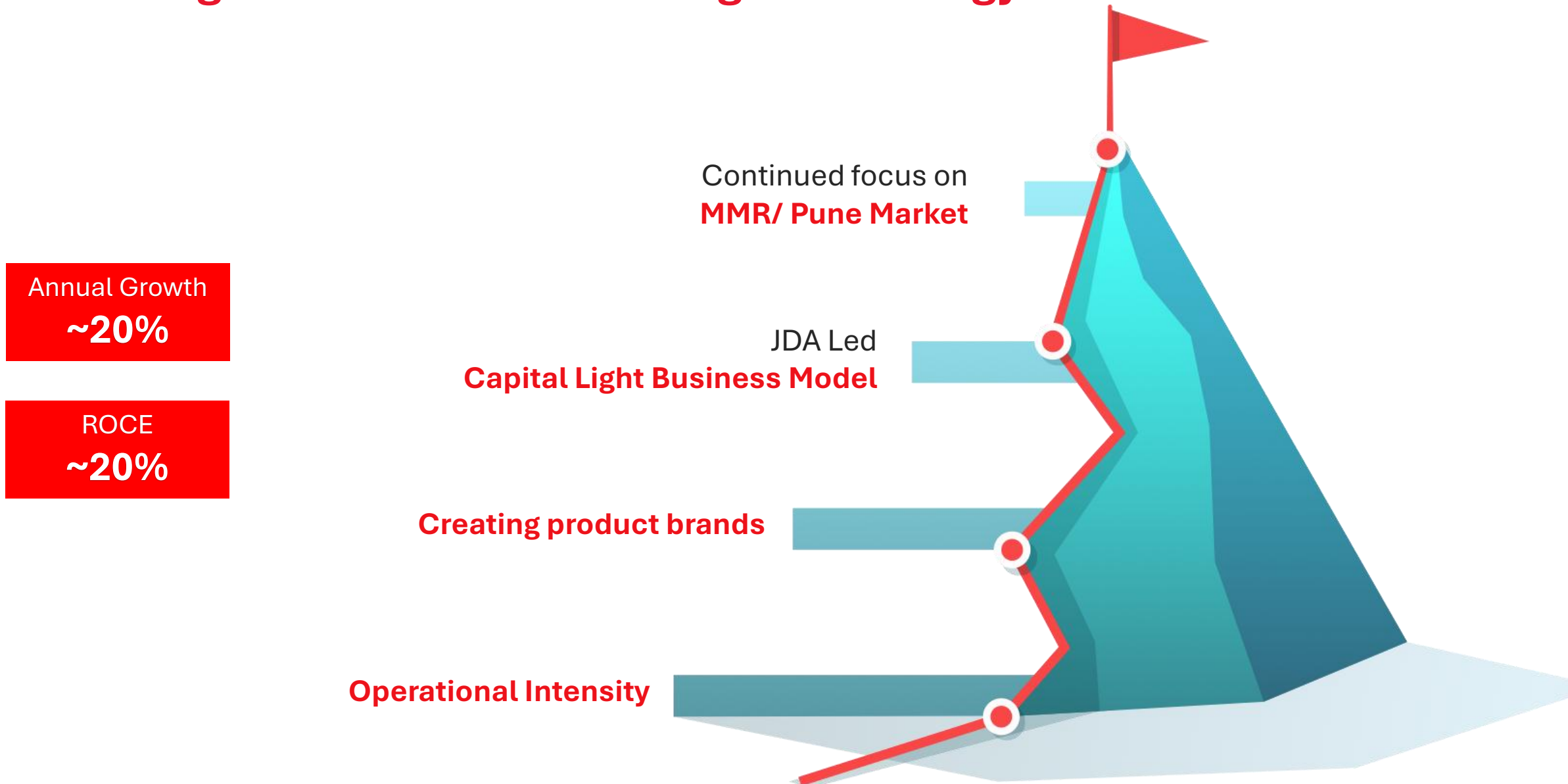
Launches planned for the year 2025-26

- 2 New Projects on own land - Thane
- 4 New JDA Projects - Mumbai

- **JDA projects expected to be 50% of annual presales within two years.**



Constructing Success: Summarising the Strategy



ESG (Economic, Social, and Governance)



Environmental Initiatives

- Ensured that no operations or construction occur in ecologically sensitive areas.
- Zero Water Withdrawal from Water-Stressed Regions.
- Achieved zero fuel consumption by fully transitioning to electric vehicles.
- Mapping Scope 1, 2, and 3 emissions to meet BRSR requirements.
- E-waste and Hazardous waste management have been complied with at all project sites.
- **Became an IGBC member. All construction aligned with IGBC standards.**



Social Initiatives

- Zero Fatalities reported since 5 years
- Women-Brigade Initiative to empower women to take on leadership roles and drive key projects.
- 30% female workforce representation.
- 100% Return-to-work rate for maternity leave employees.
- Awareness and trainings on Health and Safety at sites for employees and workers.
- Training on use of software to make the BRSR reporting process effective and seamless.



Governance

- Board members with rich and diverse experience, safeguarding & ensuring interest of stakeholders.
- 100% Independent directors in Risk Management, Audit & ESG committee
- Celebrated Quality & Safety weeks across all sites.
- Implemented policies:
 - Anti-corruption and anti-bribery policy
 - Biodiversity policy
 - CSR policy
 - Integrated Management Systems policy
 - Sustainable sourcing policy
 - IT policy

Management Team

Raymond Group Led by



GAUTAM HARI SINGHANIA

Chairman, Raymond Group

“The future lies in imagining the unimaginable!!!
At Reimagined Raymond,
We aspire to achieve just the same.
We aim to create not just offerings
but an organisation
built for the future.”

Board Members



GAUTAM HARI SINGHANIA

Chairman, Raymond Group

He has led Raymond for over 35 years, transforming it from a textile-centric company into a global fashion and lifestyle powerhouse. Under his leadership, the Group strategically diversified into real estate and continues to scale new growth avenues. He was honoured with the Maha Udyog Shri award for his contribution to Indian industry.



HARMOHAN SAHNI

Managing Director & CEO

30+ years of experience in the Real Estate & Core Sectors.
Ex- ECL Finance Limited (Edelweiss Group) & G Corp Developers Pvt. Ltd.



KUMMAMURI NARASIMHA MURTHY

Independent Director

40+ years of Finance & Governance experience across public & private sectors.
Ex- Axis Bank, IDBI Bank, Max Healthcare, LIC Housing Finance & the National Stock Exchange (NSE)



GAUTAM TRIVEDI

Non - Executive Director

30+ years of experience in Investment Banking and Capital Markets.
Ex- Religare Capital & Goldman Sachs



ASHISH KAPADIA

Non - Executive Independent Director

~20 years of experience across diverse business sectors, currently serving as the Managing Director of Delta Corp Limited.



DIPALI SHETH

Independent Director

25+ years of leadership experience across HR, Strategy, and Transformation in Global Organizations.
Ex- Standard Chartered, RBS, Protean eGov Technologies Ltd., and Procter & Gamble



BHARAT KHANNA

Independent Director

~25 years of real estate experience, currently serving as the Managing Director of Greenoak India Investment Advisors.
Ex- Morgan Stanley & Och-Ziff Asia Real Estate

Our Leadership Team



HARMOHAN SAHNI

Managing Director & CEO

A qualified Chartered Accountant with over 30 years of formidable experience in Real Estate and Core Sectors.



SANDEEP MAHESHWARI

Chief Operating Officer

A qualified Civil Engineer with over 30 years experience in Real Estate.



ANKUR JINDAL

Chief Financial Officer

A qualified Chartered Accountant with over 24 years of experience across Real Estate, Automotive, and IT.



VISHAL SHARMA

Chief Sales & Marketing Officer

A qualified MBA in Marketing with over 25+ years of cross-industry experience across Real Estate, Aviation, and Media; overseeing multiple geographies across South Asia.



VIRAL MEHTA

Head - Business Development

A qualified MBA in Finance with over 20 years of experience in Business Development and Strategy Formulation.



PRASHANT RATHOD

Head - Liaisoning

A qualified Civil Engineer with over 25 years of experience in liaisoning, approvals and dealing with Government Agencies.

Our Leadership Team



SHILPA SHINDE
Head - Design Development

A qualified Architect with over 20 years of experience across Residential, Retail, IT, and Commercial design.



KHOJESHWAR KAUSHIK
Head - Contracts & Procurement

A qualified Civil Engineer & MBA in Finance, with over 30 years of experience in Operations, Contracts, and Procurement.



ULHAS BHOSALE
Head - Legal

A qualified lawyer with over 25 years of experience in Real Estate Litigation, Non-litigation, and Arbitration.



SAMEER KHANNA
Head - IT

A qualified postgraduate in IT with over 27 years of experience across IT Services, Product Development, Real Estate & Pharmaceuticals.



ULLAS VERMA
Head - Strategy

A qualified MBA in Sales & Marketing with 25 years of experience across Real Estate & Banking.

Annexures

1. Project Details - (Page 24-31)
2. Booking Update of Ongoing Projects - (Page 32-34)
3. Financials for FY 25 - (Page 35)

Project Details



ASPIRATIONAL SEGMENT



PREMIUM SEGMENT



LUXURY SEGMENT



Aspirational – Ten X Habitat (Thane)



KEY HIGHLIGHTS:

- 5-acre landscape
- 50,000+ sq.ft. clubhouse
- 45+ Amenities
- Cross ventilation

PROJECT STATUS:

- Tower 1st to 8th OC received, possession in progress
- Tower 9th & 10th Internal finishing in progress

Total Saleable Area: **~1.7 msf**

% Sold: **~96%**

Aspirational – Ten X Era (Thane)



KEY HIGHLIGHTS:

- Centrally located, next to Viviana Mall
- 26,500 sq.ft. Clubhouse
- 40+ indoor and outdoor amenities
- Efficiently planned 2 and 3 bed Vaastu compatible homes

PROJECT STATUS:

- Tower (A) - 4th floor slab WIP
- Tower (B) - 17th floor slab WIP
- Tower (C) - 30th floor slab WIP

Total Saleable Area: **~0.6** msf

% Sold: **~70%**

Premium – The Address by GS-S1 (Thane)



KEY HIGHLIGHTS:

- 1.4 acres of landscape
- Premium 3, 4, 5 & 6 bed apartment
- Clubhouse 45,000 sq.ft.
- Host of amenities & clubhouse

PROJECT STATUS:

- Tower (A) - Above Terrace external & internal finishing & MEP WIP
- Tower (B) - Above Terrace external & internal finishing & MEP WIP

Total Saleable Area: **~0.7** msf

% Sold: **~97%**

Premium – The Address by GS-S2 (Thane)



KEY HIGHLIGHTS:

- Premium 3, 4, 5 & 6 bed apartments with expansive decks
- Podium top landscape amenities
- 70,000 sq.ft. of high street retail

PROJECT STATUS:

- Tower (C)- 6th floor slab WIP
- Tower (D) - 2nd floor slab WIP
- Tower (E) - Substructure WIP

Total Saleable Area: **~0.7 msf**

% Sold: **~75%**

Premium, JDA Project – The Address by GS (Bandra)



KEY HIGHLIGHTS:

- Opulent 2, 3 & 4 BHK apartments with Private Sundeck.
- Portuguese-inspired architecture and landscape design.
- 30+ landscape & clubhouse amenities

PROJECT STATUS:

- Towers A – Excavation done
- Towers B, C & D - Excavation WIP

Total Saleable Area: **~0.7** msf

% Sold: **~57%**

Luxury – Invictus by GS (Thane)



KEY HIGHLIGHTS:

- 4.5 - Bed homes spaces
- Exclusive Tower Amenities
- 85,000 sq.ft. of High Street Retail

PROJECT STATUS:

- 4th floor slab WIP

Total Saleable Area: **~0.2 msf**

% Sold: **~72%**

Commercial Retail – Park Avenue (Thane)

Total Saleable Area: **~0.08 msf**

% Sold: **~58%**



Existing Projects Booking Update



10 Towers with RERA Carpet Area ~1.7 Mn sq.ft.	Particulars	Q4FY24	Q4FY25	FY24	FY25	Project Till Date	% UNITS SOLD ~96%
Total Units Planned: 3,103 (2BHK: 2,463, 1BHK: 640)	No of Bookings	72	57	359	227	3,037	
	RERA Carpet Area*	0.04	0.03	0.21	0.13	1.66	
	Value of Bookings (Cr.)	86	66	425	275	3,303 ^{&}	
	Customer Collections (Cr.)	314	80	719	421	3,133	
	Revenue Recognised (Cr.)	0	155	801	499	3,121	
3 towers with RERA Carpet Area ~0.6 Mn sq.ft.	Particulars	Q4FY24	Q4FY25	FY24	FY25	Project Till Date	% UNITS SOLD ~70%
Total Units Planned: 905 (3BHK: 301 2BHK: 604)	No of Bookings	44	43	243	251	635	
	RERA Carpet Area*	0.03	0.03	0.18	0.18	0.46	
	Value of Bookings (Cr.)	68	63	366	361	963 [#]	
	Customer Collections (Cr.)	81	114	164	296	471	
	Revenue Recognised (Cr.)	0	84	149	264	413	
RERA Carpet Area ~0.025 Mn sq.ft.	Particulars	Q4FY24	Q4FY25	FY24	FY25	Project Till Date	% UNITS SOLD ~93%
Total Units Planned: 104	No of Bookings	89	6	89	14	103	
	RERA Carpet Area*	0.02	0.00	0.02	0.00	0.02	
	Value of Bookings (Cr.)	122	7	122	15	137	
	Customer Collections (Cr.)	24	2	24	109	133	
	Revenue Recognised (Cr.)	0	7	98	39	137	

(Data as on 31st March 2025)

Existing Projects Booking Update



02 towers with RERA Carpet Area ~0.7 Mn sq.ft.	Particulars	Q4FY24	Q4FY25	FY24	FY25	Project Till Date	% UNITS SOLD ~97%
	No of Bookings	7	10	70	31	535	
Total Units Planned: 551 (5BHK & above: 43, 4BHK: 188, 3BHK: 320)	RERA Carpet Area*	0.01	0.02	0.08	0.04	0.66	
	Value of Bookings (Cr.)	24	33	194	84	1,420	
	Customer Collections (Cr.)	98	111	450	414	1,279	
	Revenue Recognised (Cr.)	0	145	354	394	1,103	
3 towers with RERA Carpet Area ~0.7 Mn sq.ft.	Particulars	Q4FY24	Q4FY25	FY24	FY25	Project Till Date	% LAUNCHED UNITS SOLD [#] ~75%
	No of Bookings	58	54	228	210	438	
Total Units Planned: 599 (5BHK & above: 26, 4BHK: 249; 3BHK: 324)	RERA Carpet Area*	0.07	0.07	0.26	0.25	0.52	
	Value of Bookings (Cr.)	149	166	575	593	1,167	
	Customer Collections (Cr.)	38	106	109	357	466	
	Revenue Recognised (Cr.)	0	106	92	251	343	
1 towers with RERA Carpet Area ~0.2 Mn sq.ft.	Particulars	Q4FY24	Q4FY25	FY24	FY25	Project Till Date	% UNITS SOLD ~72%
	No of Bookings	8	12	41	32	73	
Total Units Planned: 102 (4.5BHK: 102)	RERA Carpet Area*	0.02	0.03	0.09	0.07	0.17	
	Value of Bookings (Cr.)	45	65	221	171	393	
	Customer Collections (Cr.)	19	18	39	95	134	
	Revenue Recognised (Cr.)	0	42	34	107	141	

(Data as on 31st March 2025)

Existing Projects Booking Update



RERA carpet area ~0.08 Mn sq.ft.	Particulars	Q4FY24	Q4FY25	FY24	FY25	Project Till Date	% UNITS SOLD ~58%
Total Units Planned: 65	No of Bookings	0	14	0	38	38	
	RERA Carpet Area*	0.00	0.02	0.00	0.05	0.05	
	Value of Bookings (Cr.)	0	74	0	284	284	
	Customer Collections (Cr.)	0	13	0	25	25	
	Revenue Recognised (Cr.)	0	103	0	185	185	

JDA'S LAUNCHED



8 towers with RERA carpet area ~0.7 Mn sq.ft.	Particulars	Q4FY24	Q4FY25	FY24	FY25	Project Till Date	% LAUNCHED UNITS SOLD [#] ~57%
Total Units Planned: 805 (4BHK & above: 69, 3BHK: 195, Retail Shops: 14)	No of Bookings	96	47	96	162	258	
	RERA Carpet Area*	0.09	0.04	0.08	0.14	0.22	
	Value of Bookings (Cr.)	298	149	298	515	821 ^{&}	
	Customer Collections (Cr.)	13	47	13	146	160	
	Revenue Recognised (Cr.)	0	116	0	559	559	

(Data as on 31st March 2025)

Financials

Particulars (₹Cr.)	FY25	FY24	YoY
Revenue from Ops	2,313	1,593	45.2%
PBT	370	252	46.8%

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